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FLOOR DEBATE

April 23, 2001 LB 536

Legislature, these amendments were suggested to us by the Department of Revenue to cleanup some technical issues with the bill and the amendments to the committee bill. On page 3, line 8, we amend a new subsection that's added to the bill by establishing a beginning date of January 1, 2002 for the payment of ethanol credits to begin. Same page, same line, inserts additional qualifications that a new facility be one which does not operate under an existing, as distilled spirits permit, in order to qualify as a new plant for purposes of eligibility for production credits under the new 20 cent production incentive. This is suggested to prevent abuse whereby an existing plant builds a new production facility directly adjacent to its existing plant. Under federal regulations, the federal Bureau of Alcohol, Tobacco and Firearms would consider this an expansion of the existing distilled spirits license. The intent is to prevent what is essentially an expansion from qualifying as a new facility for the purposes of LB 536. Then on page 3, line 9, we add a clarifying statement that the 84-month eligibility period over which a facility may earn credits is 84 consecutive months, consecutive being the word, the added word. On page 3, line 23, we correct the date utilized to refer to existing facilities which may qualify for the new production credits in subsection (4). The committee amendment currently reads, "A facility existing on or before December 31, 2000 which has not received credits prior to June 30, 1999 and was eligible to receive credits under LB 605 may elect to receive credits under subsection (4) of this section", which is the new 20 cent incentive program. Sutherland is the only plant meeting this definition. When drafting LB 536 we intended to copy the same definition that was used in LB 605 to describe the Sutherland plant in order to make Sutherland eligible for LB 605. Sutherland had earned credits during the month of June 1999. The original bill inadvertently put in the date June 30, 1999, instead of June 1, 1999, and this mistake is carried over to the committee amendments. The committee makes this...this amendment makes the correction and makes the definition of the Sutherland plant consistent in existing subsection (3) and new subsection (5). On page 8, line 15, we correct the date for remitting any funds remaining in the EPIC Fund upon completion of the incentive program. Under the bill, credits in the EPIC Fund can be paid out through June 30th of 2011. The bill